Our War Debt-Its Moral and Social

Precisely what was predicted a short tim ago in this journal has already come to pass The power and elasticity of our financial sys tem, and the prospect for the future, full of solid hope and confidence, are already in course of being demonstrated. Our national securities which a short time back were depressed and languid, have now risen, owing to the victorious career of our armies and navies, to a high premium, and, there can be no doubt, are destined to rise still higher. These securities con stitute our national debt, and the confidence with which investments are made in these values, is a signal proof of the high estimation In which the United States government is held by the great commercial world, and of the strong confidence which prevails, both in our government and people, among those who best know. This confidence rests upon a sure foundation, and, whatever may be the final issue of this war, will remain unshaken. But let us Inquire on what are this confidence and this security founded? The answer is plain and mimple: they repose not only upon our antelents in respect to former war debts, but also upon the wisdom and prudence of our present government and Congress in devising such a system of taxation as will both satisfy the country and secure funds for the regular payment of interest on our debt.

In former trials and difficulties, when it was found necessary, as in the present war, to incur a national debt, the government has been able, with a comparatively moderate tariff, and without resorting to any extended scheme of national direct taxation, not only to pay regularly the interest accruing on the debt, but in a few years to extinguish and pay off the principal, and then, after a few more years, to have a surplus revenue which it became a matter of some difficulty to get rid of. This great event, the only one of the kind ever known in the financial records of modern nations, occurred in the last four years of the Presidency of General Jackson; and it may confidently be predicted that the same will occur againthough of course not at so early a stage-with the present debt which this detestable rebellion has obliged the nation to contract.

It is true the proportions of this, our war debt, are gigantic compared with former debts; but the wealth and resources of the country have also increased in what may be called a gigantic ratio, and it will be, there can be no doubt, as easy for us, with an increased tariff, an increased importation, and a moderate amount of taxation upon a few general articles of universal consumption, not only to meet the interest of the debt, but after some years to redeem and pay off the principal, as was done in the time of General Jackson above referred to. For, if our debt is much larger now, so are our resources, and, if a small amount of Indirect taxation then was sufficient to extinguish the old debt, the same indirect taxation now, of nearly double the amount, with the necessary direct taxation added to meet the greater exigencies of the condition, will soon accomplish the same result again, notwithstanding the magnitude of the debt incurred.

Under this view of the case we have every reason to be in good heart at the prospect before us, and strong grounds for assurance that the value of our public securities will go on increasing till they reach a premium as high as ever they did in the records of the last debt. Let us examine the proportions of the present debt, bearing in mind that, gigantic as they are, yet, viewed from the point and position we have just taken, we need not be afraid of staring it in the face. According to an estimate recently made by the Secretary of the Treasury, the national debt to be created by the present war will amount to six hundred millions of dollars by July, 1862. We may take this as the expenditure of the first year of the war; and a similar war expenditure will doubtless be required for at least two more years. the war be terminated before July next as to actual hostilities, yet the expenditure will have to be continued at least two years longer; for our expenses and troubles will not cease when the last shot is fired and the last battle has been fought and won. After the rebellion has been anddued it will still be necessary to keep up our armies and fleets on a war footing for two more years at least, until the supremacy of the federal laws shall have been established in all the South, and the implacable and plotting enemies of the Union shall have been everywhere put down and extinguished. The expenditures of these three years, according to the estimate of the Secretary of the Treasury, will bring upon us a debt of eighteen hundred millions of dollars. The interest upon this debt, according to the rate and conditions of the several securities, will average about six per cent, which will amount to the sum of one hundred and eight millions of dollars, which will be required to meet the interest of our debt alone. This sum of a hundred and eight millions lacks only a few millions to be equal to the whole amount of interest raised in England by taxation to pay the interest of her great national debt; for the interest on the English national debt was, on March 31, 1860, one hundred and twenty-one millions of dollars Thus it will be seen that our debt, contracted in only three years time, will cost us very nearly as much as the whole English debt new costs the English people, for a debt contracted in a space of nearly three hundred years.

One's mind is overwhelmed with amaze ment at these figures. But it must not be supposed that in three years time we have made a debt almost as large as the great debt which it has taken England three centuries to create. The difference arises from the difference in the amount of interest. We shall pay six per cent, while the British government only pays three per cent interest on its debt Yet, at all events, our three years war debt will be nearly half the sum of the British three century debt. The only way to account for this astonishing result is by a comparison of the two countries and people. Theirs is a small island; ours is a vast continent, able to hold twenty of their one island. Then, again, we are a go-ahead people; they move more leisurely. We are fast; they are slow. We are great financiers, great fighters, great in everything: they are rather behind us in boldness and democratic audacity. There is, besides another reason for the difference, which we had nearly forgotten: it is that we have had some great scoundrels among us, who, by speculating in contracts, have fleeced the government and nation of many millions; for, even in rascality, as in everything else, our rascals manage to beat the English

So large an amount to be raised, partly by a new direct taxation, will have an immense ef fect upon the minds and feelings of the people, politically, socially and morally. In the first place it will cause mere political questions and ssues of mere local and sectional importance to be all merged in financial questions and discussions, and in the consideration of what is not inappropriately called the almighty dollar. Hitherto the people, free from the burthens which the nations of Europe have had to sustain, have, for want of better employment, wasted their energies upon issues of a purely moral or sectional character. Hence it has been that, in default of more general and more national questions, they have at one time been split into parties upon such a question as Masonic or other societies; at another time they have been divided into violent parties on the question of a United States Bank; and last of all they have, as a final hobby, amused themselves by taking up a moral question as an incentive to political animosities, and have some of them gone mad on the abstract question of the morality or immorality of slavery in some of the States. Henceforward a new question will arise-that of the dollarwhich seems destined to swallow up all the others. The original holders of government securities will become wealthy, both by the great rise of those values in the market and the mmunity they will enjoy from taxation. The holders of them will make seven, eight or ten per cent on their capital, without risk and without labor, while other classes, who have embarked their capital in trade or manufactures, subject to no little risk, and requiring exertion and labor, will hardly make more, if, indeed, so much. Here will be a subject for jealousies and emulations. But these passions are the seed and origin of political and social feuds and parties. The question, then, will next arise, if this is quite fair, and, after some years of ferment and discussion, will, perhaps, bring up the question before the national councils. whether the examples of France and England ought not to be followed, and some reduction be made in the amount of interest on the debt.

It will take, however, many years before the people will come to this conclusion. The value of real estate and rents, &c., will necessarily fall to some extent under the new system of taxation, and the people who have to pay perhaps ten per cent of their income in taxes will see the necessity of curtailing their expenditures and of moderating that luxurious and ostentatious display and outlay which have made Fifth avenue so gorgeous and the pompeus scions of a parvenu aristocracy so ridiculous. A new and more sober minded class of citizens will spring up among us-fundholders-people who live at ease in a moderate, quiet manner, upon small incomes derived from investments in the public funds or national securities. These will form a large and influential class of mode rately independent men, whose expenditures will form, as they do in France and England, a considerable item in the promotion of the industrial arts and productive employments, and whose freedom from the cares of trade and the toils of labor will create such a social class among us as hitherto has been lacking to our civilization. In a word, society will be remodelled, as it were, under the new aspect of affairs produced by the silent revolution of a large debt to meet by taxation.

Seriously considered, the liabilities which we shall have to undertake and the burthens to bear in order to maintain our national credit. although apparently so enormous as to equal in amount half the national debt of England, which it has taken centuries to create, will be a light burden to us compared to what the English debt is to England. Our country is greater in extent, in resources, and even in population, than England-at all events, our taxpaying population exceeds theirs in the ratio of at least ten to one. The masses, the millions, in England are miserably poor compared to our flourishing and well paid population. It would be no exaggeration, therefore, to say that we could raise among us even the whole amount of English taxation more easily than the English can do; much more then we can raise the half. Few among us are very rich; but the masses are well off; whereas in that country a few are immensely rich and the masses are very poor. Not only there they have much more to pay in taxation than we shall have to do, but they are at least a hundred times less able to pay it than we are.

It is worthy of consideration to reflect upon

the difference existing between the two people as to the object and purposes for which these several amounts of taxation are required. The English debt is the result of wars carried on for more than two centuries and a half-wars in which the people had no interest and took no rational part. Theirs is a debt for the wars of the dead, and for wars, too, begun and carried on by kings and cabinets for frivolous causes, and terminating without any beneficial results. The same difference holds good with respect to the debt of France and all the other European nations. But our war has been a war for life, a war for our existence as a free and republican people, a war waged by the people themselves for the very life and existence of popular institutions. It is the people's war against a gang of false, traitorous, elfish and base politicians-men sold to Eng land and France, and in haste to adopt their kingly and oligarchic form of government, in a hurry even to receive a king from one or other of those two empires-men who have misled and driven our Southern brethren to follow their deceptions for their own political gain, and for the purpose of seizing upon the government to model it so as to suit their own ambition and further their own glory and aggrandizement. The difference, therefore, between our debt and that of the English and other European nations is enormous. We, the people, ourselves, have spontaneously urged on this necessary war, and the patriotism which first promoted and then bled freely for it, will not be found wanting when the time arrives to

pay for it. City Intelligence.

THE BARY SHOW AT BARNUM'S .- The following premi ums were awarded by the judges yesterday .—Premiums from one to three years.—First prize, \$50, Hannah Mc-Govern, No. 28; second prize, \$15, Venola Jarboe, No. Govern, No. 28; second prize, \$15, Venola Jarboe, No. 76; third prize, \$10, Otto Bishtamann, No. 8; fourth prize, \$5, Nos. 11, 3, 56, 46, 109, 59, 70, 25, 31; fifth prize, \$2, Nos. 54, 6, 73, 50, 46, 100. Oddity, No. 18, \$10 prize, Charlotte Leon. Premiums from three to five years—First prize, \$30, Caroline Wuzburg, No. 57; second prize, \$15, Louise Corea, No. 24; third prize, \$10, Caroline Duss, No. 4; fourth prize, \$5 each, Nos. 65, 14, 75, 48, 26, 60. Premiums for twins—First prize, \$50, Eliza and Hortense Boh, No. 22; second prize, \$16, Ida and Ada Davis, No. 79; third prize, \$10, Cora and Alma, Tompkins, No. 114; fourth prize, \$5 each, Nos. 2, 22, 30, 37, 39, 40, 43, 52, 62, 71, 79, 85, 86, 89, 98, 99, 102, 110, 114, 118, 119, 121, 103. Premiums for triplets—First prize, \$70, William, James and Thomas Darling, No. 66; second prize, \$25, Matthew, Armand and Keronoppick Smith, No. 82; third prize, \$20, Adam, Henry and Uphelia Houser.

FINANCIAL AND COMMERCIAL. half as much legal tender currency for conversion

WEDNESDAY, June 4-6 P. M. There is no change in the money market. On call money is worth 3 a 5 per cent, most of the call loans in the street being at 4. Paper sells at a 5 per cent; certificates of public indebtedness at 1001/4. There is no prospect of any change in the money market for the present. Nothing was done in foreign exchange to-day.

The stock market was buoyant to-day. Stocks are ow, in the language of the "jobbers," taking care of themselves. The powerful operators who have exercised so potent a control over the course of the market of late are understood to be standing aside. and neither aiding the rise nor the fall. Any advance which takes place now will be purely the work of the public. To-day the buyers were chiefly commission houses, acting for parties who have money to employ, and who can find no other use for it than on the Stock Exchange. The most active stocks of the day were New York Central, the Eries, Hudson, Toledo and Rock Island. At the morning board government sixes advanced 1/4, Missouris 1/4, New York Central 1/4, Erie ¼, Erie preferred ¼, Toledo ¼, Michigan Central 2, guaranteed ¼, Rock Island ¼. There was no change in Pacific Mail, this being almost the only one of the active speculative stocks which did not move with the rest of he market. After the board prices were still nigher, and, notwithstanding the storm, a consithe second board the market was unsettled. Central rose to 91%, then fell back to 91, closing that bid. Erie and Erie preferred were both 1/4 a 1/2 lower. The general list and governwere about the same as in the morn ing. Pacific Mail advanced 1/2 per cent, and was active at the advance. at an advance of 1/4 per cent. The following were the closing quotations:-United States 6's, registered, 1881, 1021/4 a 1023/4, ex dividend; do. 's, coupon, 1881, 105% a 106; do. 5's, 1874, 951/2 a 953/4; 7 3-10 Treasury notes, 105% a 106; Tennessee 6's, 59% a 59%; Virginia 6's, 57 a 57%; North Carolina 6's, 73 a 74; Missouri 6's, 52% a 52%; Pacific Mail, 115% a 116; New York Central, 91 a 911/4; Erie, 387/4 a 39; do. preferred, 65% a 65%; Hudson River, 47 a 47%; Harlem, 14¼ a 14½; do. preferred, 35¾ a 36; Reading, 49¼ a 50; Michigan Central, 63½ a 63¾; Michigan Southern and Northern Indiana, 26% a 26%; do. guaranteed, 57 a 573/8; Panama, 131 a 132; Illiiois Central, 62% a 63; Galena and Chicago, 70 a 701/4; Cleveland and Toledo, 45% a 46; Chicago and Rock Island, 64¼ a 64¾; Chicago, Burlington and Quincy, 74¼ a 74¾; Milwaukee and Prairie du Chien, 28 a 281/4; Illinois Central bonds, 7's, 95 951/4; American gold, 1033/4 a 1033/4.

Nothing has yet been determined with regard to he issue of small notes by government. A strong influence, mainly proceeding from the army and acting in the interest of the troops, has been brought to bear upon Mr. Chase, with a view to nduce him to ask Congress for the authority to issue fifty millions of ones, twos and threes. The project meets with no opposition, except in circles which have been opposed to Mr. Chase's financial policy from the start, and from parties who have done their best to break down the government by depriving it of the means of carrying on the war. There can be no question but an issue of small notes which shall be at par everywhere is imperatively required. Troops who are paid off in fives, tens and twenties cannot do vithout change for them. If the government will not supply small notes, banks will, and our soldiers will inevitably be robbed by shinplaster-makers. Sutlers and speculators in the West have been writing to New York for months begging for bank notes of small denominations, and offering to put any quantity into circulation. The question simply is whether government will pursue to its legiti-mate lengths the policy it has so successfully inaugurated, or whether it will now hold back and make way for operators in currency?

The great subject of inquiry among capitalists at present is for safe and lucrative investments. The market has been thoroughly cleared of first class bonds, nearly every description of which is now selling at a premium. Governments are at a price which makes them yield only about 51/2 per cent to their holders. Many people are buying non-dividend paying railway shares on speculation. For the benefit of parties who are in search of investments that pay a regular income we subjoin a list of the most prominent dividend paying shares bought and sold on our Stock Exchange:

Stocks. Rate of Dividend. Present Price.

Government securities, of course, occupy a distinct rank, as they possess elements of security which are not enjoyed by the stock or bonds of any private company. Bonds and bank stocks, again, are frequently preferred as investments to shares in railway or steamship companies. The market value of the latter seems to be governed by some capricious law rather than by the amount of income which they yield. For instance, if New York Central, which yields 6 per cent, is worth 90, Panama, which yields 12, should be worth 180; of the two roads the latter has, perhaps, the fairer prospects. So if Panama, which yields 12, is worth 132, Pacific Mail, which yields 20, should be worth 220; and this is without reckoning any extra lividends which the government charter of the Raltic Atlantic and Constitution will enable the Pacific Mail Company to pay. It seems singular to see the first mortgage bonds of a company like the Erie, which has been so lately in a condition of bankruptcy, selling at 1091/4, when the 7-30 Treasury notes of the United States government are only worth 106. This, however, is susceptible of a much simpler explanation than the anomalies

We have to acknowledge the receipt of several marks upon the system adopted by several insurance companies, of never paying a loss till they are sued for it, in the hope that the threat of a lawsuit will induce the claimant to abate something from his claim rather than go to law. "An Insurance Officer' demands that the companies which pursue this dishonest course be specified, serves that our remarks were calculated to reflect upon companies which conduct their business on more equitable principles. We should be very glad indeed to name the companies, if parties who have been fleeced will supply us with the evidence. "A Sufferer" states that some of the Connecticut companies have been prone to this method of swelling their dividends, and cites the case of a steamer which was recently burned at Fortress Monroe, and several of the policies on which are now in suit, as an instance in point. In one of these cases a jury did not hesitate to find a verdict for the owners for the full amount, with interest. We can only repeat what we said before:-Wherever an insurance company resists payment of a loss without a good prima facie case, the name of the company should prima facie case, the name of the company should be conspicuously published, in order that merchants may not make the mistake of doing business with it. There are plenty of honest insurance com. panies, which are prepared to pay losses without delay, and without attempting to defraud. The exchanges at the Bank Clearing House this

norning were \$22,116,876 16, and the balances

The Sub-Treasurer received to-day over a quarter of a million deposits at 4 per cent, and about

into 5.20 bonds. The b	usiness	of the offic	e was as
follows to-day:-			
Total receipts	CHILDREN	\$1.	61.192 51
-For customs		The Court of the C	161,192 51 105,00 0 00
Payments	HOTO COMME	1.	48,388 90
Balance		13.	320,978 47
The following table w			
several depositories of	the Unit	ted States	. subject
to the draft of the Treas	mer of	the Unite	d States
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on the 26th of May:-			Service la
COST BOX CALEBOOK TO THE TOTAL		rafts drawn nel not paid 2,097,560 541,823	Subject
Treasury U. S., Wash'n.\$14	deposit. a	o cor see	to araft.
Ass. Treas'r, Boston 1	050 057	541 999	7 416 924
Ass. Treas r, Daniell I	,800,001	1 989 873	L'ATO'TOR
Ass. Treas'r, New York. Ass. Treas'r, Philadel'a. 2 Ass. Treas'r, St. Louis. Ass. Treas'r, S. Francisco	,146,277	1,282,873 712,164 813,568	1,434,113
Ass Treastr St. Lonis	906,201	813 568	92,632
Ass. Treas'r S. Francisco	586,076	661,089	
Baltimore, Md	325,131	214,451	110,679
Buffalo, N. Y	3,941	1,604	2,337
Cincinnati, Ohio 1	,542,780	150,151	1,392,629
Louisville, Ky	229,138	2,828,241	Den Bar
Louisville, Ky Pittsburg, Pa	777.514	1,200,918	
Chicago, Ill Detroit, Mich Falls of St. Croix, Wis.	125 531	9,279	116,252
Detroit, Mich	25,971	23,003	2,968
Falls of St. Croix, Wis.	328	0.465)	938
FallsSt.Croix (Reymert)	6,000	29	6,000
Omana City, Neb	9,210	20	116
Olympia City (Gilmore)	516	1	9,210
Se Paul Minn	1.460	250	1,209
Falls Croix (Reymert Omaha City, Neb. Omaha City, Neb. Olympia City, W. T St. Paul, Minn Cincinnati (Sherlock). Louisville (Haldeman).	1,118	56	1,032
Louisville (Haldeman)	2,410		1,747
Baltimore	2,210	20	- 1
Total \$25			100000000000000000000000000000000000000
The overdrafts are:—	Carle Was	- Want	****
Assistant Treasurer, New Assistant Treasurer, Son F	rencisco	California	75.012
Depository at Louisville, K Depository at Pittsburg, Pa Depository at Baltimore	,	Vallio, Miss.	2.598,602
Depository at Pittabure, Pa	*****		423,394
Depository at Baltimore			20
(2) 第3日の対抗・関係的には、前2日ののはのが			
Total			\$6,854,761
Bulli	on Fund.		
Bulli Assay Office United States, Mint United States, Philad Mint United States, San Fr	New Yor	k	. \$202,513
Mint United States, Philad	elphia		. 249,654
Mint United States, San Fr	Ancisco		. 500,000
maral.			2050 163
Total			
Unavailable-In States nou	under Ir	umrectiona	ry Control.
Branch, Charlotte, N. C. \$ Branch, Dahlonega, Ga.	82,000	2,832	29,167
Branch, Dahlonega, Ga. Branch, N Orleans, La. 8 Ass. Treas'r, N Orleans. 1	27,960		27,950 389,267
Branch, N Orleans, IA. 3	10 000	22,703	
Ass. Treas'r, N Orleans. 1 Richmond, Va	14 007	9 200	11 705
Norfalls Va	11 705	2,389 1,062	10 739
Norfolk, Va Wilmington, N. C Savannah, Ga	11,795 6,088	737	11,708 10,732 5,351 3,725
Savannah Ga	4.874	1,151	3,729
Mobile, Ala	4,874 18,225	3,384	14,840
Nashville, Tenn	4,880	261	4,618
Nashville, Tenn Galveston, Texas	2.811	1,006	1,805
Little Rock, Arkansas	58,692	54,505	1,805 4,187
Tallahassee, Florida	679	679	
	-	The same	TOTAL
Total unavailable \$7	17,590	90,714	625,876
Total\$24,3 Add amount of transfers.	84,001	10,628,471	18,135,434
Add amount of transfors			
Add amount of stansfers.			4,440,000

The transfers ordered are:-From Treasury of the United States, Washt'n \$9,100,000
From Assistant Treasurer, New York, N. Y... 40,000
From Assistant Treasurer, St. Louis, Missouri. 400,000

and Transportation Company was held at Newark to-day. We extract the following from the report for the year ending December 31, 1861. The earnings for January, February, March and April

port for the year ending December 31, 1861. The earnings for January, February, March and April foot up \$271,000, a gain of \$18,100:—

The gross receipts were \$121,114 42 less (or 11 per cent) than for the year previous, and the expenses were \$30,374 83 less (or 7 per cent), showing a decrease in the net earnings or \$90,739 59. The increase in the ratio of expenses to earnings this year over last is ewing to the loss of a portion of our business by the withdrawal of connecting railroads (the New York and Erie, and Hackensack), requiring both the road and ferry, the income from which was earned with a less proportionate increase of expense, thus proving that our road is capable of a much increased business without a relative increase of expense, and also to the diminition of business on our own road; for, although we carried about one-fittless passengers and one-aeventh less tons of freight, the miles run for their accommodation were only one-fittless passengers and one-aeventh less tons of freight, the miles run for their accommodation were only one-fittless, and the tax of the payment of the lance (60-100) due on the scrip stock in the early part of the year, and of the stock dividend (10.00) apportioned in March, 1861, both drawing dividends on the 1st of August, the amount required for dividends was increased \$4,770, and the tax on the capital paid the State of New Jersey in tax, transit duty, interest and dividends for the year was \$46,190 89. Notwithstanding these greatly increased amounts, there was added to the profit and loss account, after the payment of two semi-annual dividends of 5 per cent on the capital, and making the whole amount of surplus earnings on the 1st of January last \$323,258 38. The expense per mile for 1861 is 84 6-10 cents—a fraction less than for 1860. The gross receipts of the first four months of the present year, as compared with those of 1861, are presented. It will be seen that our prospects for this year are much improved, the amount received being \$18,154 31 in excess of last over that of the corresponding period of any previous year. In 1860 the receipts were \$270,702 25; in 1861 \$252,852 12, and in 1862 \$271,006 43. The expenses for the same period are slightly decreased as compared with last year. On the 1st of May \$6,000 of the bonds of the company maturing, were paid and cancelled by the tree-surer, reducing the funded debt that amount. The total funded debt of the company is now \$882,000.

	The Galena and Chicago Railroad earned the ourth week of May:—
M	ay, 1862
10	Decrease
M	ay, 1862 \$150,371 ay, 1861 165,707
si M	Decrease
	Increase
m	Increase \$29,782 The Boston Post of yesterday thus notices the narket for Lake Superior copper stocks:—
100	Course to Come at about Of cents and an improvement

per share and has been active; the mine is spocen of as presenting a most promising appearance; Minnesota has been firm at 57 to 58; a dividend of three deliars will probably be paid in July; Rockland has been duil and is not expected to improve much until the workings on the south vein present a better appearance; Frankin, Pewabic and Quincy are in good demand, and the mines are looking well with an increasing product; Isle Royale is firm but inactive; the stock is held in large blocks by

parties waiting for a rise.	and Some Artificial Contract of the	
Stock E	xchange.	
A Company of the Comp	WEDNESDAY, June 4, 1862.	
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13000 do	150 do860 90	
2000US6's810rwl}4y 104	200 do 90%	
8000 Tre 73-10 pc ns 105%	50 do 85 90%	
15000 do 106	200 do 90%	
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4000 Ohio 5's, '65 95	620 do 3914	
10000 Ind 6's, war in 94% 600 Ill war loan 98%	900 do 395	
600 Ill .war loan 98 14	100 dob30 301	
5000 Tenn6's, '90.b30 59 %	5 Mil & P du C 2d p. 6434	
1000 do 59	100 Del, L & W RR 96	
5000 do \$30 58%	200 Buff & State L RR 130	
5000 do830 58%	230 Erie RR pref'd 65%	
18000 North Car 6's 73	100 do 65%	
5000 Georgia 7's 75%	1100 do 66	
5000 Missouri 6's.830 52	100 do830 66	
21000 do 5214	250 do 6614	
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5000ERR3mb'83s10 98	5 Hudson River RR. 45	
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4000 Har 1st m bds. 108	60 do 4634	
1000 Har 3d m bds 85	50 do 48%	
1000 Mi 68 p c b old 104	350 do 47	
5090MiCSpc1stmsfeb 10514	250 Harlem RR 1434	
7000 do 105%	250 Harlem RR pref 36	
25000 M So 2d mtg 83	375 Mich Central RR. 64%	
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7000 do 6532	200 Clev & Pit RR. b30 23	
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5000 American gold. 103%	18 Clev, Col&Cin RR 119	
10 shs Bk of N Y 101	216 do 120	
29 Metropel'n Bk 104	200 Gal & Chi RR . b3 70	
13 Market Bank 94	1200 Clev & Tol RR., 46	
500 do 10334	200 dob30 465	
150 D & H C, ex div. 96%	700 do 46%	
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100 Mich Con RRb30 64 14
50 do 6436
50 40810 64
100 M So & N Ind RR 26%
700 do 261/2
200 do830 26%
50 dob30 26%
50 Mich So & NIgs 57%
150 do 5734
50 do830 5714
100 III Cen RR scrip. 62%
100 Clev & Pitts RR. 22%
20 Clev , Col & C RR. 120
50 Gal & Chic RR 70%
100 do 70%
200 Clev & Tol RR 46%
100 dos15 46
200 dob30 4614
50 Chic & Rk Isl RR 64% 50 do b30 65

CITY COMMERCIAL REPORT. Asses.-The market was quiet, at \$5 75 for pots and

BREADSTUFFS.-Flour-The severe storm which prevail ed nearly all day tended, more or less, to check opera-tions in nearly all departments of business. The market for flour was steady, the receipts being moderate. The ow grades were rather firmer, while the higher class of rands were unchanged. The demand for export was ted, while the sales footed about 9,000 a 10,

range of prices:
Superfine State\$4 15 a 4 33
Extra State 4 45 a 4 5
Superfine Western 4 15 a 4 3
Common to choice extra Western 4 40 a 6 1
Canadian 4 45 a 6 1
Southern mixed to good superfine 5 00 a 5 6
Extra do
Good to choice family do 6 75 a 7 2
Ryeflour 2 70 a 4 0
Corn meal, Jersey and Brandywine 2 90 a 3 1
-Canadian flour was firm, with moderate sales, which
embraced about 800 bbis. at the above quotations

Southern flour was heavy, with a moderate demand at our quotations, with sales of 900 bbls. Rye flour was steady at our quotations, with sales of 150 bbls. Corn meal was in good request at our figures, with sales of 800 a900 bbls. Wheat was heavy and irregular for poor and common qualities, while good to prime grades were in moderate supply and prices firm. The sales footed up about 75,000 bushels at 87c. a \$1 02 for Milwaukee club, 82c. a \$7c. for Canada club, 82c. a \$1 for Chicago spring, \$1 023/c a \$10 4 for amber Wisconsin, \$1 10 a \$1 14 for red Western, \$1 15 a \$11 8 for amber do. and \$1.24 for whith Michigan. Corn was stiffer and in good demand, with sales of 65,000 bushels at 463/c. a 48c. for new and at 403/c. a 50c. for old Western mixed in store and delivered. Rye was firmer while small sales were making at 60c. a 65c. for Western and at 72c. a 74c. for State. Barley was dull and nominal. Barley mait was quite firm and in good request, with sales of 13,000 bushels at \$1 a \$1 10, the latter figure for Canada West. Oats were firm and in fair request, with sales of Canadian and Western at 43C. a 443/c. and of State at 45c. a 45/c. Copres.—The only transaction reported was the anction sale, which embraced. 38 bars Santos (of the 3,600 Southern flour was heavy, with a moderate demand at Corres.—The only transaction reported was the auction sale, which embraced 388 bags Santos (of the 3,500 Rio and Santos advertised), at 20c. a 22% c. The sales of the remainder was postponed.

Corron.—The market was firmer, with sales of about 800 bales, closing still on the basis of 31 ½c. for middling relands.

COTTON.—The market was firmer, with sales of about 800 bales, closing still on the basis of 31 ½c. for middling uplands.

Francars.—The large number of vessels in port for Europe tended to depress the market. To Liverpool about 30,000 bushels of corn were engaged at 8d. in bags and 83½d. in ship's bags; 35,000 bushels wheat in ship's bags at 9d a 9¾d, and 8,000 bbls. flour were reported chiefly at. 2s, and 1,200 packages of lard at 27s. 6d. To London 7,000 bushels of wheat were engaged at 10d. in ship's bags, and 1,500 bbls. flour were engaged at 9d. To Glasgow—500 bbls flour were engaged at 9d. To Glasgow—500 bbls flour were engaged at 7d. and 300 packages of lard at 32s. 6d. Rates for wheat to Havre were steady at 20c.

Hay was dull and nominal at 60c, a 65c. for shipping lots North river, and at 70c, a 75c. for city use.

Hings.—The market was dull and prices lower this week. Total stock of foreign and domestic embraced 254,000, against 463,200 in 1860.

Leather.—The market was heavy and prices were lower, manufacturers purchasing more sparingly. We quote Rio Grande and middle weights hemiock sole at 22c. a 23c., heavy do. at 22c. a 22½c., light do. at 20c. a 21c., Orinoco middle at 20c. a 21c., light do. at 20c. a 21c., orinoco middle at 20c. a 21c., light do. at 18c. a 19½c., six months. Oakside was dull, with a tendency towards lower prices. There was no change to notice in other descriptions.

Naval Stores.—Spirits turpentine were at \$1.51½ a \$1.60, with small tots at the latter figure. Rosin

lower prices. There was no change to notice in other descriptions.

Naval Storks.—Spirits turpentine were at \$1 57½ a \$1 60, with small tots at the latter figure. Rosin was nominal. The chef supplies at this port are hold by government, no sales of which have yet been announced. Phoustons.—Port.—There was more doing at the recent decline, while prices were unchanged. The sales embraced about 1,000 bbls. at \$11 50 for mess, and \$10 50 a \$10 623½ for thin mess and \$25 for prime. Beef was steady, with sales of 125 bbls. at \$12 a \$13 50 for plain mess and \$14 a \$14 87½ for extra. Bacon was dull and nominal. Cut meats were in fair request, with sales of 500 packages at 4½c. a \$3½c for hams, and at 3½c. a 4½c, for shoulders. Lard was firm and in fair demand, with sales of 700 packages at 7½c. a 8½c, the latter figure for prime quality. Butter and cheese were unchanged.

Sugars were unchanged, while domand, considering the weather, was fair. The sales embraced about 700 hids. at 7c. a 7½c. for Cubas, and at 8c. a 8½c, for Porto Ricos.

Winskey.—The market was less active but prices were firmer. The sales embraced about 450 bbls. at 24½c. for State and at 25c. for Western. At the close the latter figure was saked for State.

at this port yesterday in charge of Prize Master Lawton out of Charleston the night previous, bound to Nassau N. P. Her cargo consists of 170 bales of cotton. Thi is the fourth prize taken by this steamer within fou

Arrivals and Departures.

Liverpool—Steamship City of New York—Mr James F White, lady, family and servant: Miss G C Carroll. Mrs S R Handy, Mrs Wishart. Mrs Roberts and two children, Miss Jane Geraghty. Miss Hillier, Miss Anne Wood, Miss Mery Thacher. Mrs D B Hale, Miss Enstein Lessure, Henry Edmonds, P H Fay, Wm Saxby, G Maillette, M B Osgood, W Dosgood, H Jones, Jalins Jones, Mr Perrycott, Mr Camerer. Mr Doumet, J Moore, Mr Nead, S Foss, M Zettelle, lady and two children; Sir Weeks J Seeph, Phillip Angustin, T Howe Flankett, Hugh L Wilson, R Commelin, A W Hale, Geo Copetialer, H Rewlands, Joseph Hodges, H Farmile, Edword P Lessure, B Reeve, D Shaw, J C Westwood, H L Wells, J B Cone, B H Cobb, Francis H Brennan, J B Whiton, Con C Croft, and 525 in the steerage.

THE NEW JERSEY RAILROAD COMPANY. Annual Meeting of the Stockholders

Election of Directors, &c. The annual meeting of the stockholders of the New Jersey Railroad was held at East Newark yesterday, there being a full attendance present. The meeting took place in the new house of the company situated, in locality, which has been recently fitted up with new machinery, &c., for keeping the cars, and engines in

At eleven o'clock the meeting was called to order by Walter Rutherford, Esq., who was appointed chairman. Messrs. N. M. Halstead and H. J. Southmayd were electad secretaries.

ed. Mr. F. Walcot Jackson, secretary wand general su-perintendent of the railroad, then proceeded to read the report of the directors, setting forth the condition and prospects of the company, of which the following are the main pointe:-

The report commences by alluding to the fact of the existence of the New Jersey Railroad Company for a space of thirty years. During the past year three ness by death.

It then goes on to say:-We are still enabled to report a continued exemption from any serious accident; nearly three million passenover the road during the year, without loss of life on millions since our organization, to whom this same re-markable exemption from injury applies. It has been the first effort in the management of the road in the past, and will always be in the future to secure the pre-servation from accident of all who entrust themselves to our care, relying on the same kind Providence which has hitherto shielded us. The comparative statistics for the last four years

Transfer of the state of the st -Net earnings .. \$554,087 643.610 670,720 579,981

—Not carnings. 3505,097 042.510 070,729 579,989 — show that white previous to the breaking out of the civil war the receipts of our road were gradually interessing, yet we in common with others shared in the general depression caused by the rebellion.

The gross receipts were \$121,114 42 less (or 11 per cent) than for the year previous, and the expenses were \$0.374 83 less (or 7 per cent), showing a decrease in the net earnings of \$90,739 50.

Our resources, if all taken for the transportation of troops our regular business antirely set saids for the

\$50,374 \$3 less (or 7 per cent), showing a decrease in the net earning of \$90,739 50.

Our resources, if all taken for the transportation of troops, our regular business entirely set saide for the time, would enable us to transport 10,000 men over our road in one day, and in connection with other roads under the control of the present companies between New York and Philadelphia, cars could be furnished to transport an army of \$50,000 men, with their equipments, in twenty-four hours.

We have six forry boats, all in good order. During the year the J. P. Jackson was sold to the government. Although this boat could be spared at the time, yet the directors, confident that ere long business would again revive, regretted the necessity of parting with her, the largest and most commodious vessel on any ferry, yet the application having been made direct from Washington, they did not feel at liberty to decline it. The name has been retained, and having been altered to a United States gunboat, she accompanied Commodore Porter's service. During the coming year it will be necessary to replace the J. P. Jackson with a new boat.

A large number of our regular passengers, as well as the more transient travel requiring facilities to reach the

replace the J. P. Jackson with a new boat.

A large number of our regular passengers, as well as the more transient travel, requiring facilities to reach the upper part of the city of New York, the lease of a forry from Jersey City to the foot of Desbrosses street. New York (the company having long since obtained property at that point for this purpose), was purchased at a public sale from the city of New York, and thereby secured to the company for tan years. It is expected that a ferry will be in operation between these points serily in July.

The appeal from the decision of the United States Circuit Court in favor of this company in the Newark Bridge case having resulted in the confirming of the same by the Supreme Court of the United States, the way is now clear for the erection of the Ordige over the Passaic river at Commercial dock, Newark, straightening the route at that point, as soon as the interest of the company and the public accommodation render it neces-

The through travel between New York and Wast ton requiring quick time, may, ere long, necessitate improvement; and, with the contemplated arranges at Philadelphia for the continuation of the cars; Jersey City by taking the whole train on board of a beat, to run from Camden, in New Jersey, to Washin street wharf, in Philadelphia, the time occupied is journey between New York and Washington wi greatly reduced. Arrangements have also been for the transfer of passengers and baggage to East, through the city of New York, by Dexpress, and connected therewith is an office the deposit of parcels, relieving the owner incumbrances during the day at a small of The report alludes to various other departments of incumbrances during the day at a small charge. The report alludes to various other departments of the railroad, all of which appear to be in quite a flourishing condition. The promptness with which it complied with all the requests of the government in the transportation of troops, &c., are also clearly set forth; and, on the whole, according to said report, everything in connection with the New Jersey Railroad seems to be in excellent order and reflects the highest credit upon its managers. The following appendix will give evidence as to the receipts of the company for the four first months of 1861 and 1862.—

1862.

а	Way lines-passengers\$1		
	Freight-Elizabeth, Rahway and	,	
溫	New Brunswick	18 880 9	8 18,343 18
я		14.881 5	
28			
		20,291 80	
		10,115 45	
		60,306 90	
9	New York and Erie and Northern	13,652 02	8,173 97
ш	Morris and Essex passengers	5,005 6	
	Trenton freight	4,405 19	7,285 03
	Total\$2	52 852 15	2 271,006 43
	Gain		
8	The following are the receipts		named for the
굛	year 1861, according to the au		
3	the Legislature of the State:—	munt tobe	A LALLER HOLE
7	Receip's.		
8	From passengers		75
	From freight		31
1/3	From U. S. Mail, rents, express,	- HARRISTON	100 mg 00 mg
38	freight and other sources	197,364	00
9	treigns and other sources	101,004	_ \$992,767 34
31	Expenses	STATE OF THE PARTY.	- 4002,101 00
3			
7	Maintaining railroad, bridges and	\$64,812	10
•	buildings	\$00,012	10
•	Repairs of locomotives, cars and		
8	machinery	49,412	49
	Fuel-cost and labor in prepar-	The second	
	ing	70,400	85
-	Operating the road and trans-		
ж	porting passengers and freight.	215,892	78
	Office expenses, salaries and con-		
10	tingencies	12.268	01
18		-	- \$412,786 23
램			
匆	THE RESERVE OF THE PARTY OF THE		\$579,981 11
思	Interest on bonds	\$41.050	
я	Transit duty on passengers and	-	
93	freight	16,669	
3	Treight	21,489	
90	Tax on capital stock	21,489	20
	Dividends in cash, August and		
1	February	439,670	00
2	Profit and loss, to surplus earn-	1100-000	LOCALIST SIGN
27	ings	61,102	
	Anti-vertically and a construction resignation of	_	- \$579,981 11